

Table with exchange rates for various countries including Australia, Austria, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, Italy, Japan, Korea, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and the U.S. rate.

In Worldly World Series, It's Toronto



one Fonda gesturing during the final moments of the World Series in Atlanta while her husband, Ted Turner, seated, owner of the sing Braves, just stared. At right are former President Jimmy Carter and his wife, Rosalynn. Toronto won, 4-3, in 11 innings.

Banishing the Nightmares, a Baseball Team Comes of Age

By Thomas Boswell
Washington Post Service
ATLANTA — Every ghost, every demon, every fiend from hell that ever stalked the imaginations and evil dreams of the haunted orator Blue Jays circled round that supposedly jinxed team. Mere baseball players should not have to endure what the Blue Jays suffered out of midnight.

Dave Winfield's Series-winning two-run double in the 11th inning off Charlie Leibrandt. But they are not really going to focus on Winfield as much as you would guess. Sure, it was stupendously great to see the old man, just turned 41, stone for so much October embarrassment. Mr. May, indeed. Take that, George Steinbrenner, exiled nemesis.

trailing by 2-1 with men on first and second base and two outs, he slapped at the ball. Defensively. Just to stay alive. Just to make something — anything — happen. The result was a ground ball. A lousy, choppy, two-hopper to the left side. Guided by Satan, the ball found a hole. Probably right between an auricle and a ventricle.

But Dreams for Canada Are Not So Sweet

By Charles Trueheart
Washington Post Service
TORONTO — Canadians will vote Monday on a package of constitutional changes that is the most comprehensive effort in a generation to accommodate French-speaking Quebec's demands for special status and recognize the growing political strength of western Canada and the native populations of the north.

Even Mr. Mulroney has acknowledged that a "no" vote in any one of Canada's 10 provinces is likely to bring down the accord. Though Monday's vote is not legally binding, the new constitution must be approved by all 10 provincial legislatures, and lawmakers are expected to heed to the mandate laid down by their province's voters.

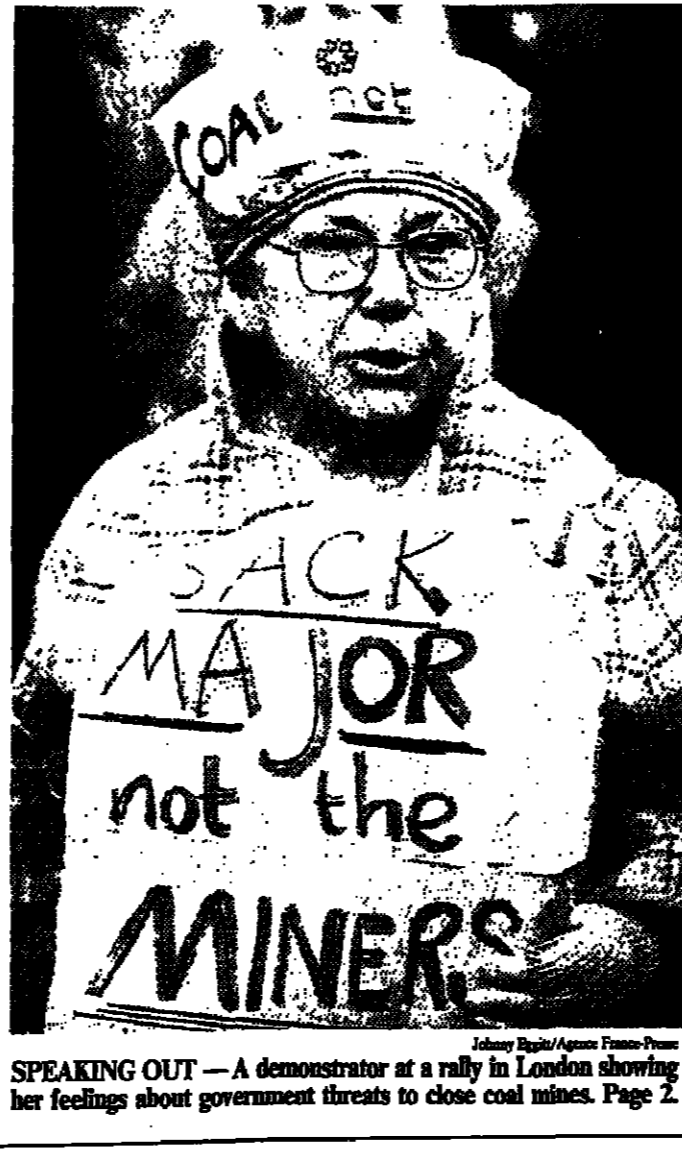
guarantee of at least 25 percent of House seats for Quebec, despite its shrinking population. The deal quickly won the approval of Canada's three major parties, its business leaders, major media outlets and other elites. Hailed as a triumph of statesmanlike nonpartisanship, it seemed headed for ratification in Canada's first national plebiscite in a half-century.

Asia Titans Poised to Gain

Akihito Mends the Rift With China, Economic Embrace Could Be Fruitful

By Steven Brill
International Herald Tribune
OKYO — The visit of Emperor Akihito to Beijing is an attempt not only to soften harsh memories of Japan's wartime aggression but to promote economic ties that are rapidly growing and that hold a key to continued expansion of the Chinese economy.

"In the future," Mr. Ito said, "no Japanese government will be willing to step beyond a certain line drawn by the emperor." For example, he said, whereas Tokyo joined other Group of Seven nations in suspending aid to Beijing after the Tiananmen massacre in 1989, from now such a response will be less likely.



SPEAKING OUT — A demonstrator at a rally in London showing her feelings about government threats to close coal mines. Page 2.

Clinton's Lead Erodes As Perot Gains in Polls

By Robin Toner
New York Times Service
WASHINGTON — The 1992 presidential campaign is entering its home stretch with Ross Perot newly energized and Governor Bill Clinton still in the lead but facing a tightening contest with President George Bush, according to the latest New York Times/CBS News Poll.

In early October, before the debates, Mr. Clinton stood at 46 percent, Mr. Bush at 38 percent and Mr. Perot at 7 percent. [A Washington Post-ABC News Poll of 1,078 likely voters taken Oct. 19-22 shows an eight-point gap between Mr. Bush and Mr. Clinton, with 42 percent for the Democrat and 34 percent for Mr. Bush. Mr. Perot is the choice of 20 percent in this poll. Since the last Washington Post-ABC News Poll, taken on Oct. 4, Mr. Clinton has drifted downward by 4 points; support for Mr. Perot has moved from 9 to 20 points.]

A Vision for U.S. Future Draws on Europe's Past

By Tom Redburn
International Herald Tribune
BRUSSELS — Those searching for clues to Bill Clinton's vision for the future U.S. economy might want to take a look at Western Europe's past. With Mr. Clinton clinging to a narrower but apparently solid lead in the polls over President George Bush barely a week before the U.S. election, it is still unclear how Mr. Clinton would deal with many of the underlying economic issues he is likely to face if he enters the White House on Jan. 20.

many advisers have cited Germany's emphasis on worker training, Japanese and EC industrial policies that strongly support commercial research and development, universal health care in nearly all industrialized countries, Swedish family care programs and labor market flexibility all as potential models for the United States to pursue. "The U.S. does have lots of things to learn from everything Europe has to offer," said a senior economist at the 24-nation Organization for Economic Cooperation and Development in Paris, "just as Europeans have learned from the American example."

Unity's Costs Force Bonn to Lower Hopes For Economy

By Brandon Mitchener
International Herald Tribune
FRANKFURT — Economic realities overwhelmed political promises Sunday as the German government slashed even its conservative forecast for economic growth and Chancellor Helmut Kohl called for new taxes in 1995 to help pay for German unity.

The Economics Ministry said the West German economy probably would expand only 1.5 percent or less next year rather than the 2.5 percent previously expected. Forecasts for Eastern Germany also are likely to be revised, a spokeswoman for the ministry said. Mr. Kohl's turnaround on taxes, which was announced Sunday and endorsed by his Christian Democratic Union, marks the second time he has broken an election promise not to raise taxes to pay for German unification.

Rabin Rejects Golan Pullout As 6 Israelis Die

By Clyde Haberman
New York Times Service
JERUSALEM — Prime Minister Yitzhak Rabin told his cabinet ministers emphatically Sunday that Israel would not fully pull back from the Golan Heights even though it has raised the possibility of withdrawal in its peace negotiations with Syria.

His affirmation of Israel's position came just before six Israeli soldiers died, five of them in southern Lebanon when pro-Iranian Islamic guerrillas blew up their tank. The toll there was reportedly the largest for a single day suffered by the Israeli Army in two years. In addition, a soldier was killed outside an army post in the West Bank city of Hebron by a Palestinian gunman, described as an Islamic fundamentalist.

Communists Lead in Lithuania

VILNIUS, Lithuania (AFP) — Lithuania's former Communist Party emerged as the winner Sunday in the Baltic state's first general elections since gaining independence from the Soviet Union, according to an exit poll.

The Democratic Labor Party won 32 percent of the votes, compared with 27 percent for the nationalist party Sajudis, the poll conducted by the German INFAS organization showed. Lithuanians were voting both in general elections for parliament and to approve a new constitution. The new constitution was approved by 83.5 percent of the electorate, according to computer projections, with 16.5 percent against.

General News: Three tourists were stabbed in Egypt. Page 10. South Africa's white liberals have misgivings. Page 2. Business/Finance: Machinery orders surge in United States. Page 11. John Major expects a further interest rate cut. Page 11. Culture: Washington as a city of greed and lust. Page 18. Weather: Page 2. Crossword: Page 18.



CAMPAIGN '92 / POTSHOT FROM THE PENTAGON

ELECTION NOTES

Clinton Denies EC Deal to Stall Trade Pact

GRAND RAPIDS, Michigan — Bill Clinton denied a London newspaper report Sunday that his campaign had hatched a secret deal with the EC Commission to delay a world trade agreement until after the Nov. 3 election.

Religion Not Working as Bush Had Hoped

NEW YORK — Not surprisingly, Americans put the economy head of all other issues in determining how they will vote this year or president. But in a new national poll sponsored by the VISN

New Yorker Links Bush to Arms Scandals

WASHINGTON — New evidence puts Mr. Bush at the center of a bizarre foreign-policy initiative linking the Iran arms and Iraq scandals, according to an article to appear on Monday in The New Yorker magazine.

In California, Clinton's Coattails Are Fraying

LOS ANGELES — In the volatile 1992 election year, at least this has seemed certain: that Bill Clinton would win California big, and that he would bring with him two female Democratic senators, Barbara Boxer and Dianne Feinstein.

Quote-Unquote

David Carney, a Bush campaign aide, on indications that Republican voters who have flirted with voting for Bill Clinton are returning to Mr. Bush: "What's happening basically is the Republicans are coming home to the president."

Away From the Hustings

- The number of cocaine-related hospital emergencies jumped 34.8 percent during the first three months of 1992, reaching record levels and dealing with White House officials acknowledged was a major new setback to the war on drugs.

Defense Dept. Tried to Stiffen Pre-Invasion Note to Iraq

By Michael R. Gordon

WASHINGTON — Days before the Iraqi invasion of Kuwait, senior Pentagon officials sought to block a message from President George Bush to President Saddam Hussein that they feared was so weakly worded that it would send a signal that the United States was not determined to stand up to Iraqi aggression.

has vigorously defended his diplomacy, saying that his goal was to "bring Saddam Hussein into the family of nations."

"We were being told by Mubarak and by King Hussein, 'Hey, don't worry about it,'" the senior White House official said, referring to President Hosni Mubarak of Egypt and King Hussein of Jordan.

James A. Baker 3d personally intervened to extend U.S. loan guarantees to Iraq three years ago, contra-

Mr. Baker then secretary of state, took the action at a time the State Department was eager to obtain Iraqi support for a U.S. plan, worked out with Egypt, for a new dialogue between Israel and Palestinians on peace in the Middle East, the documents indicate.

Perot Holds First Rally, Accuses Bush Aides

Compiled by Our Staff From Dispatches

FLEMINGTON, New Jersey — Ross Perot made his first official campaign appearance on day and insisted that he could win the presidential election.

Close Up, the Clinton Image Gets More Complex

By Manreen Dowd

LAS VEGAS — On television, Bill Clinton radiates earnestness, empathy and polite deference coming across as an odd hybrid of television evangelist and think-tank analyst.

reporters who wrote that Mr. Clinton still has problems on the trust issue, as reflected by polls.

Because of the static about "character" questions that has surrounded his campaign, the portrait of Mr. Clinton has been a caricature of labels like "Slick Willie," "draft-dodger and ladies' man."

shake his hand, "You're so much more handsome in person."

But it only takes a few hours on the campaign to see that Mr. Clinton gets the same admiring charge from working yet another group of voters screaming "We love you Bill!"



Bill Clinton reaching for hands in Des Moines, Iowa.

Bush, Citing Arkansas, Assails Clinton on Crime

Compiled by Our Staff From Dispatches

DETROIT — President George Bush, buoyed by polls showing Bill Clinton's lead eroding, on Sunday criticized his rival's record on fighting crime as governor of Arkansas.

than twice the national average," Mr. Bush said.

He added, "I'm absolutely convinced of that."

A championship bass angler, Mr. Scott told a crowd of about 8,500 that Mr. Clinton had refused to fish with him. "He's a sissy," Mr. Scott said.

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### Patten Challenges China for Ideas on Hong Kong

LONDON — Governor Chris Patten of Hong Kong has challenged China to come up with its own proposals for greater democracy to the British colony.

Mr. Patten's plans were rejected by China, which takes over the colony from Britain in 1997. He said he believed his plans were "moderate and restrained."

"If China have alternative proposals which they want to put forward they should say what they are," Mr. Patten said in a radio interview. "They can't go on saying 'no' without putting their alternative forward."

Margaret Thatcher, during her tenure as prime minister, signed an agreement in December 1984 under which Beijing promised to maintain Hong Kong's social and economic systems.

Mr. Patten was speaking after his first visit to Beijing as governor, during which the Chinese leadership snubbed him at every turn.

China's top official responsible for Hong Kong, Li Peng, threatened all-out confrontation and hinted that Beijing might dismiss Hong Kong's legislature, cabinet and judiciary in 1997.

Under Mr. Patten's proposals, Hong Kong residents would be able to elect, directly or indirectly, the majority of their legislature for the first time.

"I think that they do represent a way forward which should and could survive through 1997 and beyond," Mr. Patten said.

"I also believe that because my proposals are rooted in public opinion and because they will, in my judgment, work, nobody would want or should want to change them in 1996 or 1997."

In another development, a Hong Kong journalist was arrested in Beijing on Sunday on charges of bribing officials to get Communist Party secrets, the official Xinhua press agency reported.

It said Liang Wai Man of the Express newspaper in the British colony had engaged in "activities incompatible with her status," which in Chinese legal jargon means spying.

The Express, in a scoop, published a secret draft of the keynote speech delivered to the 14th Communist Party Congress this month by the party leader Jiang Zemin.

Xinhua did not mention that story, which appeared before the meeting officially opened, embarrassing Beijing.

Xinhua said Miss Leung had admitted her guilt. It did not indicate what action would be taken, saying only that investigations were continuing.

Hong Kong reporters are famous for their aggressive style of news gathering. They are a particular threat to Beijing since they blend in with the local population and are harder to monitor than their Western counterparts.

## Internal Disputes Leave Japan's Governing Party in Disarray

By James Sterngold  
New York Times Service  
TOKYO — Japan's governing party has been driven by one of the most vicious power struggles to erupt here in years, with the furious maneuvering to succeed the head of the Liberal Democratic Party's largest faction leading to a split that threatens to paralyze political decision-making and force a cabinet reshuffling.

Many commentators have said they were appalled at the spectacle of this nonstop infighting over a successor to Shin Kanemaru, known for years as a political kingmaker.

It does not involve a single issue of policy, but it has dominated the press for several days and nights, pushing aside discussion of Mr. Kanemaru's connections to an organized crime boss and the oft-repeated call for political reform.

party's largest faction, which virtually appoints prime ministers, does out patronage and must approve any important policy initiatives by the government.

Although there is no talk yet of Prime Minister Kiichi Miyazawa being forced to resign because of the chaos and the critical loss of support from the divided faction, his approval rating in polls has plummeted and if the split cannot be mended, the cabinet is expected to be reshuffled.

The Mainichi Shimbun, a leading newspaper, reported at week's end that its latest poll found the approval rating of Mr. Miyazawa's cabinet at 14 percent, the second-worst showing for a cabinet since World War II. The public appears to have been angered in part because Mr. Miyazawa came into office promising that factional disputes of this sort would have no part in his cabinet.

"I do not know exactly what they are discuss-

ing at their meetings, but I cannot imagine they are debating the establishment of an anti-corruption law, or whether Japan should open its rice market," said Satsuki Edo, head of the United Social Democrats, an opposition party. "This is clearly a fight for hegemony, totally lacking in concern for the nation and the people."

The battle broke out after Mr. Kanemaru, long known as the don of Japanese politics, was forced to resign from the parliament after he admitted accepting an illegal \$4 million contribution from a trucking company with close ties to an organized crime family.

There are signs that Mr. Kanemaru will retain some influence over the faction, but in a show of contrition he had to give up all his offices. That kicked off a struggle for power by Mr. Kanemaru's followers and those allied with Noboru Takeshita, another shadowy power broker who was forced to resign as prime minister during an

influence-peddling scandal three years ago. Mr. Kanemaru's protégé, Ichiro Ozawa, initially tried to take control, but was forced to back out of the race because he is regarded within the faction as dictatorial. So he put forward a surrogate, Tsutomu Hata, the mild-mannered finance minister.

Mr. Hata is known for his once-vigorous defense of keeping Japan's agriculture markets closed. He argued several years ago that the country could not import U.S. beef because Japanese intestines were different from those of Americans and could not properly digest the Western meat. The beef market is now open.

He has faced off against Keizo Obuchi, who is known here principally for his dislike of Mr. Ozawa and loyalty to Mr. Takeshita. Mr. Obuchi has held a variety of minor cabinet positions, most recently as chief cabinet secretary under Mr. Takeshita.

There is no established process for choosing a leader, and no votes are taken. Instead, there has been a long series of meetings, with intermediaries shuffling between the various groups, trying to influence party elders who nominally make the choice based on the frail notion of consensus.

But when it appeared the anti-Ozawa forces had succeeded in pushing Mr. Obuchi for the job, the group led by Mr. Ozawa and Mr. Hata pulled the victor by one set of elders, and Mr. Miyazawa appeared to back him as the winner.

Mr. Ozawa insisted the choice was invalid, and his group refused to recognize it. That created a de facto split in the giant faction.

Although the split is not over policy differences, it could have a big impact on policy-making by turning the Liberal Democratic Party inward and keeping it absorbed with its own disputes.



Shen Tong speaking to reporters as he arrived in Boston after his expulsion from China.

## China Expels Shen, Student Leader

By Sheryl WuDunn  
New York Times Service  
BEIJING — A prominent Chinese student leader who was detained early last month after he returned from exile in the United States has been deported by the public security authorities, who said he had "confessed" to engaging in anti-government activities.

The police drove the student leader, Shen Tong, 24, to Beijing airport, allowed him to meet his mother and other family members, and then put him on a plane bound for the United States.

The authorities apparently decided that expelling him — even though he is a Chinese citizen — would result in less international protest than putting him on trial.

Mr. Shen was detained in Beijing on Sept. 1, just hours before he was to hold a news conference. He had completed a monthlong journey throughout the country to help organize a China chapter of the pro-democracy organization he heads in the United States.

A statement issued by the official Xinhua news agency said he had acknowledged trying to form a

## New Fighting in Somalia Cripples Aid Effort

BAIDOA, Somalia — Fresh fighting in southern Somalia has seriously disrupted international relief efforts for famine victims, and thousands of civilians are on the move in search of food and safety, United Nations officials said Sunday.

UN planes evacuated five staff members from the southern town of Bardera, 325 kilometers (200 miles) west of Mogadishu, on Saturday after gunmen fought over 10 tons of relief food.

All deliveries of food to 40,000 starving people in the southern port of Kismayu stopped Saturday because militiamen fired anti-aircraft guns at two planes operated by the International Committee of the Red Cross.

The main movements of civilians are from Bardera eastward toward the coast and from Kismayu northward toward Mogadishu, 400 kilometers away, the UN officials said.

It is the second time this month that foreign relief workers have had to abandon their work in Bardera, one of the most important food distribution centers in the south.

They first fled about two weeks ago when militiamen led by Mohammed Siad Barre Morgan drove out the forces of a Mogadishu warlord, Mohammed Farah Aidid.

Some 200 people a day are now dying of starvation in Bardera, officials said.

"It's one of the worst situations we have ever seen," said one UN official who visited the town. Emaciated bodies litter the dusty streets, he said.

Details of the fighting in the south are sketchy, but Mr. Aidid appears to be launching a counter-attack on Mr. Morgan.

Somalis expect Mr. Morgan's forces to attack Kismayu within days. They said the city was already in chaos because of a feud between two clans, the Galgel and the Orah Laleh.

## War-Torn Maputo's Artistic Flowering

By Jane Perlez  
New York Times Service  
MAPUTO, Mozambique — At a crowded, stylish art opening here, guests could have been forgiven for thinking they were at a SoHo gallery in New York during the go-go years.

Patrons circulated around bold canvases and sophisticated sculptures in a split-level loft. A video of painters at work played in one corner. And the hottest artist in town, a mysterious woman from the provinces known simply as Renata, wearing 1950s pink sunglasses and a blue pants suit trimmed with safety pins, showed off her ceramics to adoring clients.

The event at the Brazilian Center was just one of several art happenings in this art-crazed city. Days earlier, Eugenio Lemas, a sculptor and critic, unveiled his 12-foot (3.6-meter) Calder-like outdoor iron sculpture whose spherical pieces, three years in the making, appeared to float on the grass.

For a change of tempo, there was an exhibition of photographs of Makonde sculpture, the tribal art whose spirit animates much of Mozambique's modern art.

"I am not being chauvinistic, but Mozambique is in the avant garde — certainly in the southern African zone and probably elsewhere in Africa," said Malangatana Valente Ngwenya, a 56-year-old painter who is regarded as the father and nurturer of the vibrant contemporary art scene here.

"I know when I go to Tanzania, you don't find the boiling point that you do among the young artists of Mozambique," he said. "I passed by a cultural center yesterday where there will be a show of young artists. These young artists can pull you, can make you think twice about how to start a new painting."

Theories abound about why in a country where a 16-year-old war has ruined the economy and killed a million people, there is so much new art and such a fraternity of artists who meet and talk and exchange ideas.

"Every day, I have hundreds of people asking if they can use the center to show their art," said Luiza Helena Bennett, the director of the Brazilian Center. "It's incredible, very impressive."

The show that opened the other night juxtaposes fresh works of Ngwenya with those of younger painters as well as pieces from overseas.

Mr. Ngwenya — known as Malangatana in art circles here and in Portugal, where his works are prized — said there were probably two explanations, internal and external, for the abundance of art. He remembers growing up in a village in southern Mozambique where there was plenty of creativity.

Mr. Ngwenya argues, was the exterior influence of Portuguese colonialism and what he calls its double-edged character.

"The colonial situation helped stimulate art," he said, as he showed a visitor around his rambling house, where he is in the midst of building a cultural archive for Mozambican painting, sculpture and anthropological treasures. "Until 1975 when the Portuguese left, you didn't find any black doctors, or architects, or any blacks with academic credentials. This racism helped a lot to make people express themselves."

"But also there was a kind of nonracism," he added, "because there were some restaurants where blacks and whites could go. You could be drinking with a Portuguese but at the same time you could be swept off the streets. The relationship was sweet and sour."

Taken under the wing of a Portuguese modernist architect, Mr. Ngwenya had access to paints and canvas. With these he created works in the 1960s and 70s, often in brilliant oranges and reds, suggesting the torment the Mozambicans suffered under the Portuguese.

After independence, he supported the new government but tried, he said, to send signals through his art as the country slid into economic chaos and war. All was not well. "I'm a social painter, but not in a pamphleteering way," he said.

## Kashmiri Protest Is Called Off

MUZAFFARABAD, Pakistan — Kashmiri activists called off a march to the heavily defended cease-fire line with India on Sunday after Pakistani forces shot into crowds of protesters, killing a student.

Leaders of the march were arrested, and officials said about 25 people were injured, most when police used tear gas and threw stones to disperse the marchers.

Officials of Pakistan-ruled Azad Kashmir said the marchers opened fire first. Some marchers said security forces opened fire from behind as they massed at barbed wire placed across a narrow road about 15 kilometers (9 miles) from the border.

Leaders called off the march but said they would not abandon efforts to show support for an uprising against Indian rule.

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Hotel Royal Taipei advertisement with text: "European elegance in the heart of Taipei", "100%", and "The Hotel Royal Taipei. Contemporary refinement and sophistication that's reminiscent of Old World charms."

Volvo advertisement for the Volvo 850. Text includes: "FORMULA ONE FOR YOUR BEST TAXI BUSINESS", "THE NEW VOLVO 850", and "Volvo offers a wide selection of quality vehicles at favorable tax-free prices."

Sprint advertisement with text: "Now calling country to country is as easy as connecting the dots.", "Introducing country to country calling from Sprint Express. The easiest way to connect with the U.S. or just about any other point on earth.", and a table of international calling numbers.



# WORLD TRAVEL



## SHOPPING

### Duty Free Sector: Resilience Pays Off

The duty-free industry has grown enormously in size and sophistication since its inception in 1947, when a kiosk was set up at Shannon Airport in Ireland to offer liquor, cigarettes and knickknacks to flight personnel between stops.

Today, every international airport of note has a duty-free shop, and some have become attractions in their own right, including Shannon, Schiphol in the Netherlands and, more recently, Abu Dhabi, Dubai and Bahrain in the Middle East. What they offer runs the gamut from calculators to caviar, silk to cigars.

#### Ferry business is strong in the North

Although alcohol and tobacco are the traditional mainstays of the industry, neither category increased market share in 1991, reflecting worldwide decreases in consumption of these products. Global duty-free liquor sales remained stable at \$4.27 billion, and tobacco was down slightly from the previous year at \$2.02 billion. Ronnie Anderson of Allied Distillers, who has served as president of the Tax Free World Exhibition (TFWE) for the past two years, explains that liquor sales reflect local preferences. "Travelers from the Far East still drive the market for luxury gifts in exclusive bottles," he points out, thanks to a gift-giving tradition that recession has not curtailed. "By and large, you can't go wrong with high-prestige products." Mr. Anderson's successor as president of the TFWE and the 1993 management board will be chosen during the show at Cannes.

Erik Juul Mortensen of Danish Distillers, who is vice president of marketing for the TFWE, believes that both alcohol and tobacco will show sales increases this year, although their share of market may decrease slightly. He predicts that cosmetics, which lost fractional market share last year to finish at \$3.6 billion, should recover in 1992. He also names the categories that are increasing market share: gifts, writing instruments and electronics. These assorted items, which include fashion and food-stuffs, accounted for more than \$5 billion in sales in 1991.

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. Claudia Flisi is a business writer based in Milan and Monica Carlo. Michael Frenchman is a London-based journalist who specializes in the Middle East. Alan Tillier is the author of "Guide to Business Travel Europe" and "Doing Business in Today's Western Europe." Photo on this page by PIX S.A. Stock Directory.

Industry is responding with a more focused approach to the travel market. At Estée Lauder, Patrick Bousquet-Chavanne, who was recently named to the new position of senior vice president and general manager for travel retailing worldwide, says: "The ongoing modernization and increased capacity of airport retail outlets, cruise ships and airlines demand that we take a more assertive stance in building our consumer base in those channels."

The high-flying years of duty-free shopping were curtailed in 1991, when the twin whammies of the Gulf War and a growing recession held sales to \$15 billion, identical to those of 1990. But the resilience of this sophisticated and specialized industry is such that it finished last year without a downturn. At Dubai International Airport alone, in the region most affected by the Gulf crisis, air passengers spent \$100 million — in spite of a first quarter that was practically nonexistent. On a year-to-year basis, the duty-free industry has registered consistent 10 percent increases over the past decade. The world's most successful duty-free airport operation, according to the industry trade publication Duty Free News International, is Heathrow Airport. In 1991, nearly \$316 million in duty-free goods was sold there. But the United States (including Guam, Saipan, Puerto Rico and the U.S. Virgin Islands) accounts for almost 13 percent of the world's duty-free market, or \$1.9 billion in sales. This is more than half again as large as second-place Britain's \$1.25 billion, equaling 8.3 percent of the world market. Airport shops remain the single most important distribution category, with sales of \$5.4 billion in 1991, representing more than 36 percent of the market. In-flight sales accounted for \$1.3 billion, while ferry shops generat-

ed another \$1.7 billion. Mr. Mortensen says: "The ferry business is doing well this year; not just the English Channel route but all the cross points of the Baltic region: Scandinavia and its neighbors — Finland, Germany, etc."

The remaining 44 percent of tax-free sales are divided among downtown shops, border facilities and diplomatic and military outlets, and were responsible for \$6.6 billion in sales last year. Downtown shops are retail stores that bid for airport concessions; they sell merchandise to their downtown customers at duty-free prices, with the condition that the purchases are shipped directly to the airport for pre-flight delivery. Doug Newhouse of Duty Free News International points out that these con-

cessions are especially popular in Hawaii, San Francisco and Los Angeles. He adds that diplomatic outlets are a seldom-noted but extremely attractive segment of the duty-free business, involving contracts for, say, so many cases of wine and liquor per month to local consulates or embassies at duty-free prices. In-flight purchases can

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be especially attractive for, say, so many cases of wine and liquor per month to local consulates or embassies at duty-free prices. In-flight purchases can

Continued on Page 9

### East Europe Comes In From the Cold

Duty-free sales may have existed in the former Eastern bloc, but they had more than a touch of the clandestine. Desperately needed foreign currency was obtained without the accompanying cut-price deals, broad choice and service available in the West.

In the former Communist bloc, duty-free prices were fixed at the upper limit of what the regimes thought

#### Rising sales for caviar and vodka

the customer would bear. Product lines at airports and hotels were limited. Even caviar and best-quality salami were not always available. Within cities, the so-called dollar shops, such as the Tuzeks in Prague, were curtailed off from locals — except those in illegal possession of foreign currency.

In many cases, regimes bought cheaply from Western suppliers, arguing that their people had low incomes, only to re-export the goods at a markup. "The centrally fixed trade margins represented the tax and royalty for the state," says Heribert Diehl of Gebr. Heinemann.

In the ex-Soviet Union and Eastern bloc, things improved somewhat after the 1970s, an epoch when even Budapest dollar shops were secretive operations for apparatchiks and dollar holders. After

Continued on Page 8

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DUBAI DUTY FREE'S FINEST SURPRISE WINNERS

143rd WINNER

MR. ZOE ASGERALI DEHARWALLA (Series # 143-Ticket # 0401) of Dubai, UAE, winner of the red Mercedes Benz 500 SL car.

144th WINNER

MR. ROBERT DAVIES (Series # 144-Ticket # 0300) of Kent, United Kingdom, winner of the red BMW 850i car.



# Chloé

We are pleased to invite you to the presentation of our accessories line at the Tax Free exhibition in Cannes - Blue Village Stand D1 - Tel: 92 99 80 34





# Emirates Treasure Trove Of Goods and Promotions

There was a buzz in the air one October night at Bahrain's duty-free shop as a customer approached the watch counter. He had come to buy a Cartier 18-karat gold watch (value approximately \$12,500), which he had ordered in advance. Pre-ordering duty-free goods is a rapidly expanding service; it only takes a phone call and a credit card number.

For the late-night shopper, the world of duty-free shops — especially those in the Gulf — opens new vistas. With only half an hour or 20 minutes to spare, transit passengers from the jumbo jets traversing the east-west

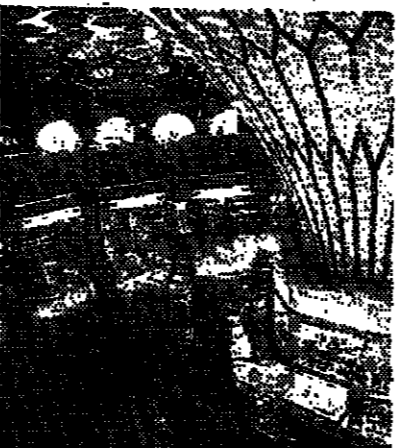
crafts and souvenirs, which are proving popular in all three emirates, particularly with departing passengers.

Bahrain now has a choice of small woven baskets and tiny gold-studded wooden caskets filled with dates or local sweets. At Abu Dhabi there are carpets, locally made brassware and clothes; Dubai has model dhows and sets of camels.

### Buy gold and sweets, or win a Rolls-Royce

routes who touch down around midnight at Abu Dhabi, Bahrain or Dubai are faced with a wide choice of items: Van Moppes diamond rings at Abu Dhabi, Cartier gold watches at Bahrain or the latest range of Sony Handycams at Dubai. While international brand names are the big sellers, there is also a growing market for locally produced foods, handi-

"We are trying to maintain an Arabic flavor, and we want to encourage the marketing of local products in our Bahraini Corner," says John Sutcliffe, the Irish general manager. (Aer Rianta International from Shannon, Ireland, where the world's first duty-free shop was set up in 1947, has the management contract.) Bahrain is the latest expression of the new age of duty-free shops in the



Abu Dhabi combines Middle Eastern and Western architecture with style.

Gulf. With the completion of the airport extension last year, a new duty-free complex has been opened. Turnover is already exceeding expectations, and there are plans to add more shopping space. "We expect to reach sales of around \$24 million by the end of the year," says Mr. Sutcliffe, who has returned to the Gulf after running the duty-free operations in Moscow and Saint Petersburg. Before that he was at Dubai's duty-free shop.

Next year, Bahrain expects to see a 15 percent growth in traffic through the airport, which is currently used by 2.8 million people. At midnight there may be upward of

1,000 passengers in the shop. One of the biggest events is the weekly arrival of a Korean Airlines Boeing 747 from Tunisia, whose passengers spend about \$100,000 during their 30-minute stopover — mostly on electronics. The average basket-value of goods sold in the shop is \$45.

A new arrivals shop recently opened with one of the widest selections of goods available anywhere in the Gulf, including a complete range of beverages, cigarettes, perfumes and electronics. A special shop for toys will open in time for Christmas.

There is more to duty-free operations than just shopping. The Gulf duty-free shops have spawned a whole new range of promotions to keep themselves in the public eye. These have included the raffling off of gold bars, luxury cars and apartments. One of the most successful innovations has been the \$138,000 credit line offered at Abu Dhabi, one of the best-value and most compact operations.

Bona fide travelers — about 2.8 million use the airport — can buy a \$138 ticket for the raffle, which is limited to 1,200 tickets per drawing. The first drawing was made only 20 days after the promotion was launched last June. The winner is offered a choice of credit-card membership — and a \$138,000 credit. Abu Dhabi had already hit the headlines last year with its "Win a Dream Home" contest. At the official opening of the credit-line raffle by Sheikh Ahmed bin Said al Nahyan, the undersecretary for the Civil Aviation Department, it was billed as the biggest raffle promotion in the tax-free industry.

"We wanted to create a maximum impact among all segments of the flying public," says Mohammed Mounib, the general manager of Abu Dhabi Duty Free. Adds Niveen Ibrahim, ADDF's marketing manager: "We also wanted to add a little excitement for the general traveler."

During the first half of this year, promotions have certainly helped ADDF's growth and revenues, which were up 59 percent compared with 1991 and are expected to total nearly \$40 million by the end of next December. Top-selling items are gold and jewelry, electronics and perfume. In the first six months of the year, gold and jewelry accounted for \$3.8 million in sales. Gold jewelry is available in 18-karat, 22-karat and 24-karat "extra" grades, which are priced slightly higher for design and workmanship. Shoppers are now spending more than last year: an average of \$22.72 a head compared with \$20.36.

Championship golf, tennis, snooker, horse and powerboat racing are not the kind of events normally asso-

ciated with duty-free shopping. But Dubai, which has been a trailblazer in Middle East duty-free shopping operations since it first began in 1983, has also made its mark farther afield with a string of awards for excellence and marketing initiative from the tax-free industry. Promotion and sponsorship are regarded by Colm McLoughlin, general manager of Dubai Duty Free, as an essential adjunct to the actual shopping side of the business. "It is very important, because it helps us become known internationally. We are not only promoting duty free, but Dubai as a whole, and that's important for us," he explains.

Some of the major events involving duty free this year have included racing at Longchamp in Paris last May and, for the first time, this



Arabic tradition goes hand-in-hand with the modern world in Dubai.

month's Dubai International Off-shore Powerboat Race. Next month will see the Aviation Cup Open Tennis Tournament, and in February a leg of the A.T.P. World Tennis Tour will take place in Dubai with a total prize of \$1 million.

Another form of promotion in the Gulf pioneered by Dubai is the luxury-car raffle, which has been running for three years. More than 146 cars, ranging from a Porsche to a Rolls-Royce, have been won by travelers from all over the world.

Quality goods, quality service — and quality spending (more than \$22 a head by the 5 million travelers through the international airport) are the hallmarks of the duty-free operation. In 1984, sales per passenger were only \$5 a head. This year, Mr. McLoughlin expects total turnover to reach \$125 million. Best-selling items are gold, Rolex watches, assorted nuts and Toblerone chocolates. Last year, Mr. McLoughlin's shops sold 1.6 tons of caviar, 1.2 tons of gold, 73 tons of dried milk and 190 tons of nuts.

Michael Frenchman

## Business Briefs

- Heathrow, the most successful airport duty-free operation in the world, sold \$315.97 million worth of goods in 1991.
- This year, Bahrain has initiated a joint venture with Aer Rianta of Shannon Airport. All the outlets will operate jointly in a brand-new complex.
- Aer Rianta is also behind a new terminal being developed by Karachi Airport in Pakistan.
- Fragrances are an expanding area of business for India's duty-free airport shops. In 1991, sales increased 250 percent. Top-selling women's brands in Indian airports are Christian Dior, Chanel and Yves Saint Laurent for women, and Paco Rabanne for men.
- A major duty-free facility is being planned for the new terminal set to open at New York's Kennedy Airport in 1997.
- Warsaw Airport will be opening a brand-new duty-free facility shortly. Local specialties are sure to be a feature.
- Schiphol at Amsterdam will shortly open a new terminal with 2,000 square meters of space dedicated to 50 new duty-free shops.
- Recent political reforms in South Africa have resulted in 12 more carriers flying into the Johannesburg airport. Duty-free shops there will be doubling their facilities.
- With a total of \$57 million, Japan Air Lines had the greatest volume of in-flight sales of any airline last year.
- Australia's Melbourne Airport is renovating its international terminal. In the works are 375 square meters of new duty-free sales outlets.
- A new airport at Doha, in Qatar, is being designed by Aeroports de Paris, architects of the Abu Dhabi and Jakarta airports. Six duty-free shops will be part of it.
- Nairobi and Mombasa Airports in Kenya together generated \$25 million in duty-free sales last year.
- The airport in Lugano, Switzerland expects to open its first duty-free shop in 1993. (Information provided courtesy of Duty Free News International.) C.F.

## On Beyond Shopping in the Gulf Region

For those travelers who can spare some time from duty-free shopping in the Gulf, there are plenty of things to do and see.

With only a day or two to spare, the traveler in the Gulf is sure to find something different if he or she wants to try a taste of Arabia. There are dhow trips, desert safaris, action sports like paragliding or snorkeling and a choice of championship all-green golf courses. For the more serious-minded, there are museums presenting the region's cultural heritage and others telling the story of oil from the 1920s until the present day.

In Abu Dhabi, there are excellent beaches at several of the hotels, where all kinds of water sports are available. Try the Inter-Continental, Meridien or Gulf. Midway between the city and neighboring Dubai is the Al Jazira Resort — a leisure-hotel complex carved out of the desert on a man-made island linked to the sea by a canal. There are good day trips to Al Ain, the university town, with its "Fun City," and the camel market, one of the biggest in Arabia, at nearby Buraimi. Other excursions go out into the desert to the famous oasis at Liwa. Visitors can try sand skiing — or ice-skating. The petroleum exhibition on the corniche in Abu

Dhabi is worth a visit. For eating, try the Al Sofon fish restaurant on the corniche breakwater or the Lebanese restaurant at the Meridien.

The National Museum in Bahrain, located near the Diplomat Hotel, is one of the best in the



Experiencing the Middle East at the Bahrain airport.

region. It has "living" displays of old Bahrain as well as more ancient reminders of the past, like the Hall of Graves dating back 4,000 years. Sheik Isa, the ruler of Bahrain, has a family house on Muharraq Is-

land, which has now been restored and is open to the public and is well worth a visit. It is a typical Bahraini home complete with wind towers (a primitive but practical form of natural air conditioning). Eat at Chico's, one of the best Italian restaurants in the Gulf, or the Hash Thai restaurant. For lunchtime snacks, go to the Clipper Bar in the Regency.

As for Dubai, the city has just about everything in the way of activities and leisure pursuits as well as all kinds of spectator sports — championship tennis and golf, snooker, powerboat racing and even a go-cart track. Probably the best value for money is to join the thronging masses making the 20-cent crossing of the creek on an "abra" ferry boat. Abas can be hired for about \$15 an hour for trips to the head of the creek past the new golf course and bird sanctuary, where thousands of pink flamingos can be seen at certain times of the year. There are also organized desert safaris and "dune" dinners with a chance to meet the wandering bedouin with their camels. Eat at Jason's, the upmarket restaurant at the Hyatt, or, for a more lively atmosphere, Da'Vinci's or Pancho Villa's.

M.F.

## Duty Free Sector: Resilience Pays Off

Continued from Page 7

be cheaper than those on the ground because airlines do not have to pay a concession fee to the airports. This fee can range from 20 percent of gross turnover in North America to 50 percent at Heathrow. One reason for such a large discrepancy is that North American shops face heavy competition from discount stores and manufacturers' outlets featuring prices that may be better than duty free. In addition, Heathrow offers staggering volume on almost a round-the-clock basis.

On the other hand, in-flight selection is more limited than that on the ground. Each airline sets its own prices, and where the ownership is the same for airport shops and airlines (as is the case with SAS in Stockholm, for example), the airlines try to have an assortment — and a price structure — that is complementary to the ground selection. Of course, ownership for these two channels of distribution is often different (this is the case in London and Paris) and then the two are competitors — with the customer benefitting.

Regardless of distribution channel, duty-free shopping is affected by many factors above and beyond wars and global recessions. "Currency fluctuations can have a strong impact on sales," observes Mr. Newhouse. TFW's Mr. Anderson agrees in principle: "If the pound is devalued, then the British clearly have less to spend. But if all has to be taken in context. The Germans, for example, are not big spenders in duty free. Although they have a strong currency, they have relatively low

taxes at home, and they also have to pay VAT [value-added tax] on their duty-free purchases."

Changing traffic patterns can make or break shopping destinations. The Far East is an increasingly attractive area for duty-free concessionaires because the Asia-Pacific region will represent more than half of all scheduled airline traffic by 2010, up from about one-third today, according to airline industry estimates. Conversely, the once-booming duty-free center in Alaska has fallen on hard times, as long-distance planes no longer need to refuel there for trans-Pacific flights.

Political considerations

are also important. The European Community's decision to extend intra-European duty free until 1999 has given the industry added time to restructure their revenue sources. In Eastern Europe, the airports traditionally sold prestigious — and otherwise unavailable — Western goods to generate local currency. Now they are having to rethink their offer.

One of the more recent trends is land-site retail shops in the airports. These take advantage of the captive customer base but are not always duty free. Mr. Anderson and Mr. Mortensen of the TFW's cite the British Air-

port Authority for "doubling or tripling" the number of retail outlets at Heathrow. "These retail stores may not be duty free," says Mr. Anderson, "but they do compete with High Street prices."

Claudia Flisi

### A Strong Bond...

Giving a Caran d'Ache pen to your business associates shows your "savoir faire" — and much more. Its usefulness brings genuine enjoyment — a gift the receiver will appreciate. Discreetly enhanced with your company name or logo, engraved or with a medallion, it will soon become indispensable — a lasting link of quality with your business associates.

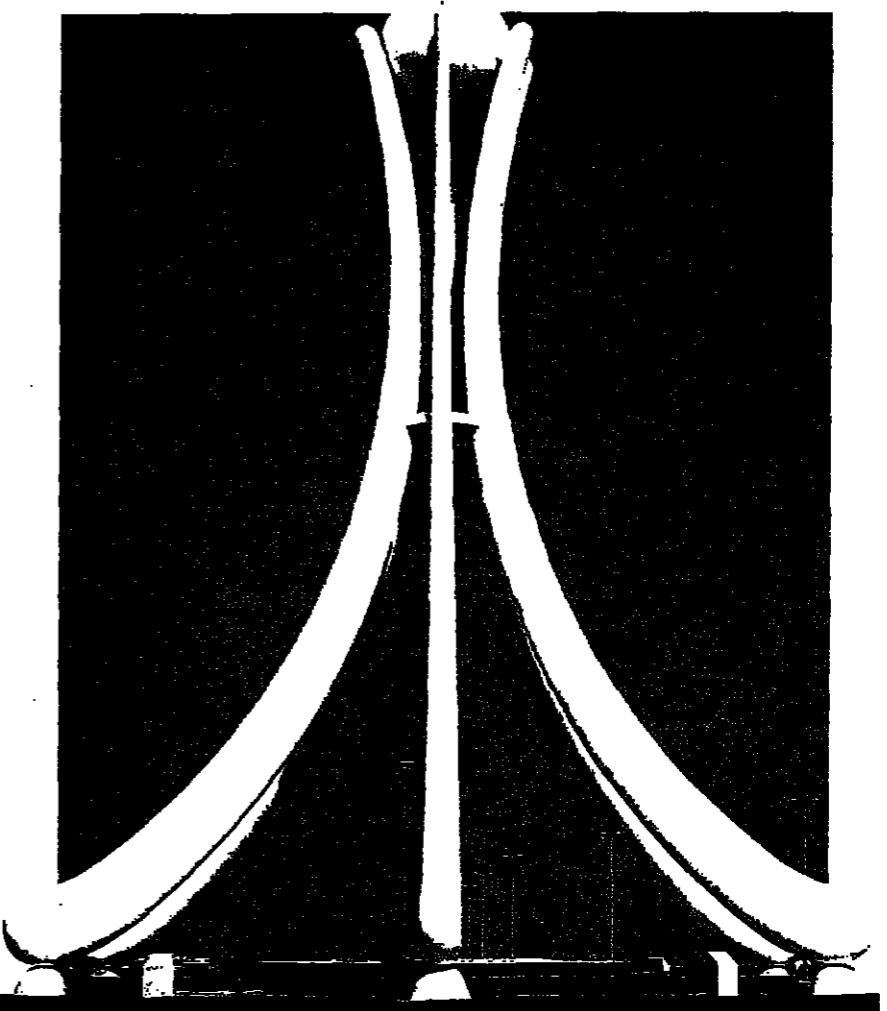
Ask for catalogue and offer:  
CARAN D'ACHE - DIVISION CADEAUX D'AFFAIRES - 19, chemin du Foron, C.P. 169  
1226 THONEX-GENEVE - TEL. 022/3480204 TR 418570 CDA - Fax 022/3498412

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## One of the high points of Bahrain.



### Another one.



The Pearl Monument is one of the best-known landmarks of Bahrain symbolising the island's rich history of pearl diving. Another popular landmark is the ultra-modern Bahrain Duty Free Shopping Complex at Bahrain International Airport where you'll discover the greatest range of quality, international products at

incredibly low prices. For your convenience you can shop 24 hours a day, every day of the year, both on arrival and departure. And if you are in transit what better place to spend your time than in the friendly atmosphere of Bahrain Duty Free. You really can't afford to miss it.





APITAL MARKETS

German Rate Prospects Vigorize Franc Issues

By Carl Gewirtz International Herald Tribune PARIS — While analysts argue about how fast short-term German interest rates are likely to fall over the coming weeks, investors are positioning themselves for continued reductions and are moving back to European markets...

The idea is that a Bundesbank easing will end the currency market turmoil.

Evidence of the changed mood in Europe was signaled last week a significant shift in yield curves in German and French bond markets. For the past two years, these have been inverted with short-term rates higher than long-term rates...

In Germany, this put the five-year rate at 7.05 percent, down from 8.25 percent at the start of the month, compared to the 10-year old of 7.3 percent, down from 7.38 percent.

In France, the yield for five years ended the week at 8.1 percent, down from 8.5 percent, and for 10 years at 8.21 percent, down from 8.53 percent.

At the same time yields fell, the risk premium on the franc also sank. During the currency crisis, the yield on French bonds was up to stand at 1.3 percentage points, or 130 basis points, over German paper.

See FRANC, Page 13

Time to Prime the Pump?

By Steven Greenhouse New York Times Service NEW YORK — Ever since President Franklin D. Roosevelt launched the Works Progress Administration and other New Deal ventures to help the one in four Americans out of work during the Great Depression, policymakers have looked to fiscal stimulus as a life raft to rescue the nation from recession.

Bundesbank, Eye on Rates, Sells Dollars

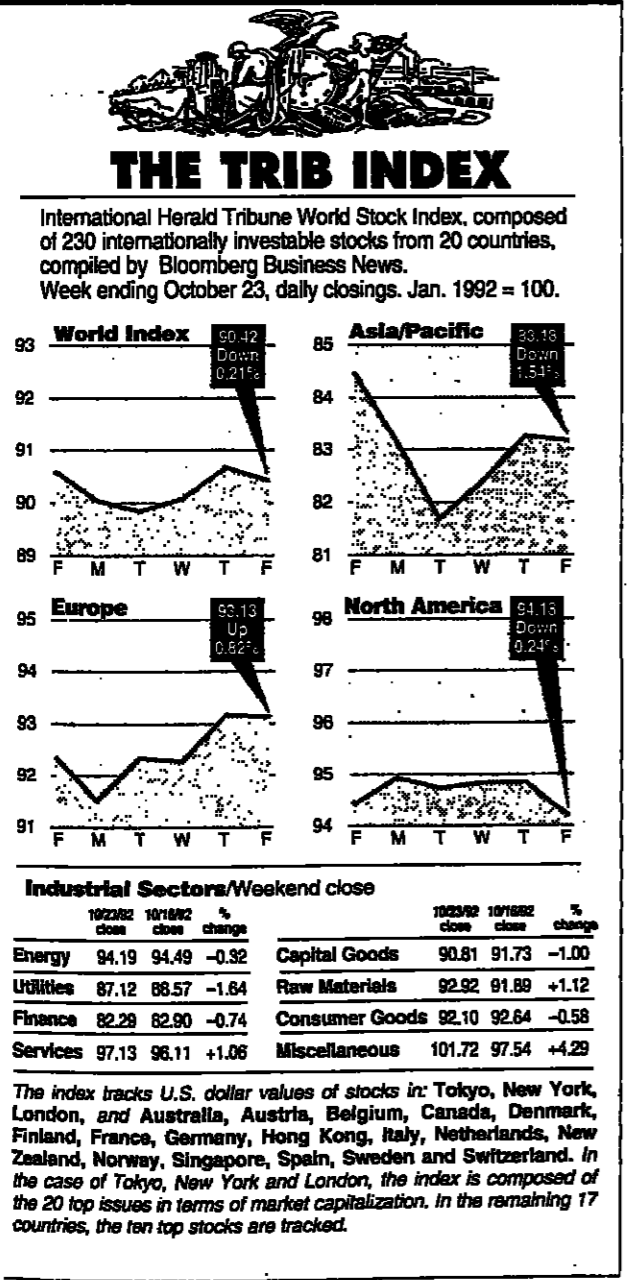
PARIS — The Bundesbank has been discreetly selling dollars over the past few days, in part to keep its options open for a cut in leading interest rates, according to market analysts. The sales are of dollars the German central bank received in repayment for its intervention during last month's European currency crisis...

U.S. Tool Orders Soar 77% Gain Is Seen as New Sign of Recovery

WASHINGTON — Orders for U.S.-made machine tools jumped 77.1 percent in September, the industry reported Monday, the largest monthly gain in more than two decades and another sign the economy is poised to expand.

Hard Line on GATT Gets Gaullist Support

PARIS — A senior French opposition leader said on Sunday that Europe should stick together in the face of U.S. pressure during the GATT trade talks. Implicitly supporting the Socialist government's stand since the six-year-old talks on liberalizing world trade broke down last week, Edouard Balladur said in a television interview...



CURRENCY RATES table listing exchange rates for various currencies including the Deutsche Mark, French Franc, British Pound, and Japanese Yen.

Major Says Rate Cuts Possible

LONDON — Prime Minister John Major said Sunday he expected interest rates to be cut further to bolster the economy but would not make any move until "it was prudent to do so."

New York Notebook: Fear of a 'Clinton Effect' Clutches Bond Traders

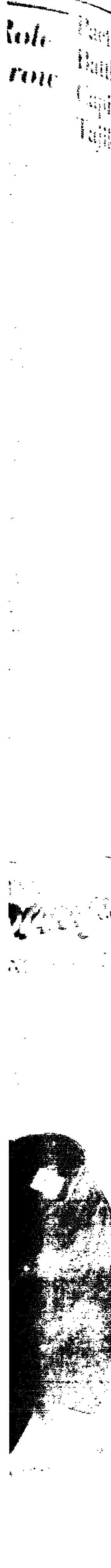
Wall Street has contracted a disease diagnosed as Clintonitis. Symptoms were verified by Bill Clinton's lead in the polls, raising the possibility of larger budget deficits and gaping at swallowing most of this month. Prognosis: firm interest rates and weak prices until bond buyers are satisfied that Mr. Clinton will not try to stimulate the economy by a larger deficit.

Taiwan Widens Investment in China

TAIPEI — Taiwan, expanding its economic ties with China, plans to lift a 40-year-old ban on investment by its service industries on the Chinese mainland.

U.S. \$400,000 National Westminster Finance B.V. advertisement including details about guaranteed floating rate capital notes and contact information for The Chase Manhattan Bank N.A.

NOW ON SALE IN THE U.K. advertisement for The Washington Post, highlighting weekly in-depth coverage of politics, government, business, international affairs and the economy.



Handwritten note in Arabic script: هكذا من الأصل

WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Limited, London, Tel: 020 40 00. Prices may vary according to market conditions and other factors. Oct. 23

Dollar Straights

Table of Dollar Straights bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Governments/Supranationals

Table of Government and Supranational bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Banks & Finance

Table of Banks & Finance bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Global Corporates

Table of Global Corporate bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

High Yielding Debt

Table of High Yielding Debt bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Dollar Zeros

Table of Dollar Zero bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Deutsche Marks

Table of Deutsche Marks bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Pounds

Table of Pounds bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Swiss Francs

Table of Swiss Francs bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Yen

Table of Yen bond prices, including columns for Issuer, Con, Mat, Price, Yld, and Trdy.

Other Currencies

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MUTUAL FUNDS

Table of Mutual Funds prices, including columns for Fund Name, Bid, Ask, and other details.

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Financial advertisements including 'Prospect of G', 'Germany Be', and 'Mending'.

Low International Bond Issues

Table with columns: Issuer, Amount (millions), Mat., Coup. %, Price, Price end week, Terms. Includes entries for European Investment Bank, P. Morgan & Co., World Bank, etc.

Heavy Supply Tops List of Bond Market Worries

Compiled by Our Staff From Dispatches
NEW YORK — The U.S. Treasury market faces a slew of concerns this week, including note auctions, fierce election campaigning and the likelihood of slightly improved economic data.

conventional wisdom holds that a Clinton victory means interest rates will be higher than they otherwise would be.
But David Ader, senior fixed-income analyst at First Boston, said he believed "Clinton is a coincidental indicator, not a determining one."

Banks Seek Help on LDC Loan Burden

WASHINGTON — Export-credit agencies and governments of industrial countries must reverse recent trends by assuming more of the risk for commercial-bank loans to developing countries, an institute representing the world's largest banks said in a report for release on Monday.

The Week Ahead: World Economic Calendar, Oct. 26 - 31

A schedule of this week's economic and financial events.
Asia
Oct. 26 Beijing Britain's largest trade and investment mission to China, including 20 business and trade officials.

London Earnings expected: Maris & Spencer PLC.
Earnings expected: BMW.
Paris Earnings expected: Bouygues, Bouygues Construction, Bouygues Immobilier.

FRANC: Prospect of German Easing Brings Recovery

Continued from first finance page)
amount of the five-year paper — needed to yield 10 basis points more than a German government note — as sold within Germany.

Argentina Fund Holders Have a Reason to Cry

By Stan Hinden
Washington Post Service
Shareholders in the Argentina Fund have had plenty to cry about, as they watched the market price of their shares sink 32 percent in the past four-and-a-half months.

MUTUAL FUNDS

Table with columns: Fund Name, Bid, Ask, % Change. Lists various mutual funds like TIAA, Fidelity, etc.

LUMP: Germany Bows to Harsh Economic Reality

(Continued from page 1)
as new sources of income are added. Broadly, they said, a one-stage-point reduction in the rate of pay-German gross national product results in a 15 billion loss in general government revenue.

SPEND: Time to Prime the Pump?

(Continued from first finance page)
programs, including defense. (His plan would not, however, reduce the deficit by nearly as much as Mr. Clinton promises, most economists say.)

Euromarkets At a Glance

Table with columns: Instrument, Bid, Ask, % Change. Lists Euromarkets like U.S. 6 m, U.S. 3 m, etc.

KIHITO: Mending Rift Could Be Doubly Fruitful

(Continued from page 1)
ization. A senior official at Japanese Ministry of International Trade and Industry said Friday that the government would likely contribute to the project.

Last Week's Markets

Table with columns: Market, Change, High, Low. Lists Stock Indexes, Money Rates, Eurobond Yields, Weekly Sales, and Labor Rates.

BusinessWeek advertisement with text: 'This week's topics: O It's Clinton, Say The CEOs', 'O Swedes Are Dismantling The Welfare State', 'O An Interview With Sweden's Bildt', 'O The Good Life Isn't Only In America', 'O Compa's Comeback'. Includes contact info for BusinessWeek International.



السنة الثالثة

Times at Chicago

MONDAY SPORTS FOOTBALL

JSC Drops Washington St. From Undefeated Ranks

The ranks of the undefeated and untied have sunk to four. No. 13 Washington State dropped from the unbeaten elite by losing 31-21, to No. 15 Arizona...

COLLEGE FOOTBALL

at—should turn into a quick drop in the next rankings. "There's something special about beating an undefeated team," said the USC coach, Larry Smith...

tossed four touchdown passes and Derrick Alexander caught four TDs. Michigan (6-0-1, 4-0 Big Ten) scored 21 in the first quarter, 14 in the second and 28 in the third against the Golden Gophers (1-4, 1-3).

No. 4 Alabama 31, Mississippi 10; Alabama, one of the nation's best rushing teams, showed it could pass too. Jay Barker completed a career-best 25 of 39 passes as the Crimson Tide (6-0, 5-0 Southeastern Conference) won their 18th straight and eliminated visiting Ole Miss (4-3, 3-3) from SEC title contention.

No. 7 Georgia 46, Kentucky 7: Garrison Hearst rushed for 171 yards and scored his 16th touchdown of the season as Georgia (7-1, 5-1 SEC) amassed 587 yards of offense against outmanned Kentucky (4-3, 2-3) in Lexington, Kentucky.

No. 5 Texas A&M 19, Baylor 13: In Waco, Texas, the Aggies (7-0, 3-0 Southwest Conference) won their 16th straight behind 100-plus yard rushing performances from Rodney Thomas and Greg Hill. A&M's victory wasn't secured until comeback Aaron Glenn intercepted a pass with 1:07 to play. Baylor dropped to 4-4 and 3-2.

No. 9 Colorado 54, Kansas State 7: In Boulder, Colorado, the Buffaloes (6-0-1, 2-0-1 Big Eight) held the Wildcats (3-3, 0-2) 2-0 yards of total offense. Kordell Stewart ran and passed for first-half touchdowns as Colorado opened a 30-0 halftime lead.

No. 18 Notre Dame 42, Brigham Young 16: Rick Mirer threw for two touchdowns and Jerome Bettis rushed for two as Notre Dame pulled away in the fourth quarter in South Bend, Indiana. BYU's Ryan Hancock passed for 339 yards, one above BYU's second-in-the-nation average. It was the first meeting ever between the Irish (5-1) and the Cougars (3-2).

No. 11 Boston College 17, Tulane 13: In New Orleans, Darnell Campbell and Charles Dukes combined to rush for 254 yards and two touchdowns as Boston College (6-0-1) virtually abandoned...



Fullback Donnell Bennett (33) and Miami rolled up a 43-23 victory at Virginia Tech.

ded its passing game in the second half against Tulane (2-5). No. 12 Syracuse 36, Temple 7: Marvin Graves passed for two touchdowns in the first half as the Orangemen (6-1, 3-0 Big East) opened a 31-7 halftime lead in Philadelphia.

No. 20 Florida 31, Louisville 17: The Gators (4-3) had a tougher time than the score indicated, thanks mainly to four turnovers forced by visiting Louisville (3-5).

No. 21 Arizona 24, California 17: In Berkeley, California, Arizona's defense, which keyed victories over Stanford and UCLA, got two interceptions and four sacks against Cal (3-4, 1-3 Pac-10). The Wildcats (4-2-1, 3-1-1) held Russell White of Cal to 14 yards in 11 carries.

No. 22 Kansas 27, Oklahoma 16: In Lawrence, Kansas, Maurice Douglas and Monte Cozzens each rushed for more than 100 yards as Kansas (6-1, 3-0 Big Eight) beat Oklahoma (3-1, 0-1-1) for the third time in 29 years. Cole Gundy, the Sooners quarterback, became Oklahoma's all-time passing leader.

No. 24 Virginia 33, William & Mary 7: Jerrod Washington rushed for 197 yards and Kevin Brooks ran for 124 as Virginia (6-2) used its size advantage to roll over Division I-AA William & Mary (6-1) in Charlottesville, Virginia.

No. 25 Mississippi State 56, Arkansas St. 6: In Starkville, Mississippi, Karl Williamson scored three TDs and Mississippi State's offense rolled up 539 yards. Mississippi State (5-2) never punted and allowed Arkansas State (1-7) only six first downs and 18 rushing yards.

Redskins Nip Vikings On Late Field Goal

It wasn't a typical season for Chip Lohmiller, until Sunday. Then, Lohmiller kicked five field goals in five attempts, the last a 49-yarder with 1:09 to play, carrying the Washington Redskins to a 15-13 victory over the Minnesota Vikings in Minneapolis.

Washington (5-2) won its third consecutive game and avenged a 30-0 preseason loss to Minnesota (5-2), which had its four-game winning streak snapped. It was a triumphant return to the Metrodome for the Redskins, who beat Buffalo in the Super Bowl there in January.

Lohmiller, who went to the Pro Bowl after leading the NFL with 149 points last season, had missed at least one field goal in each of his previous five games. He had six misses overall, including a 32-yarder, a 34-yarder and two 39-yarders.

But the former University of Minnesota star and Minnesota native was perfect Sunday. He connected from 22, 52, 25 and 45 yards in the first half as Washington took a 12-0 lead.

The Vikings rallied to lead 13-12 on Terry Allen's 1-yard touchdown run and two field goals by Foad Revez, the second a 41-yarder with 2:28 left.

Revez, however, followed his go-ahead field goal by sending the kickoff out of bounds, giving Washington possession at its 35.

On second-and-10, Mark Rypien backedpedaled away from Chris Doleman's hard rush and found Art Monk for 20 yards, Washington's longest pass of the day against the NFL's top-ranked pass defense. Rypien's 11-yard scramble on another second-and-10 play put the ball on Minnesota's 34 with two minutes remaining.

After Jack Del Rio nearly intercepted a Rypien pass, Washington coach Joe Gibbs decided to set up Lohmiller's kick, sending Ricky Ervins into the line for 2 yards.

Giants 23, Seahawks 10: In East Rutherford, New Jersey, Jeff Hostetler scrambled 7 yards for a touchdown and hit Ed McCaffrey on a 7-yard touchdown pass in the third quarter to rally the Giants.

The loss was the fifth straight for the Seahawks (1-7), who scored moral victories by ending streaks that had seen them shut out in their last two games and held without a touchdown for the last three.

The touchdown streak came to an end five plays into the third quarter, after Joey Smith of the Giants fumbled the second half kickoff and James Jones recovered at the New York 19.

On a first and goal from the 13, Stan Gelbaugh, a former World League MVP, hit Tommy Kane on a 13-yard post pattern for a 10-6 Seattle lead.

But Hostetler brought the Giants right back by driving them 68-yards in six plays. The big play was a 35-yard pass interference penalty against Dwayne Harper that gave New York a first down at the Seattle 33.

Two plays later, Hostetler hit Mark Ingram on a 22-yard pass to the Seattle 9. Two plays later, Hostetler went back to passing, saw an opening and ran in for the score, taking a big hit from Rufus Porter at the goal stripe.

After the Giants stopped Seattle on the next series, Hostetler drove them 72 yards in seven plays, capping the march with the scoring pass to McCaffrey.

Bears 30, Packers 10: In Green Bay, Wisconsin, Jim Harbaugh, who undoubtedly will be remembered for an imperfect decision that led to an earlier loss and public dressing down by...

coach Mike Ditka, matched a 28-year-old club record of 13 straight complete passes. Kevin Butler kicked three field goals and Darren Lewis had a 30-yard touchdown run to make it easy for the Bears (4-3).

Harbaugh's string tied the record set by Rudy Rutherford over two games in 1964. Lions 38, Bucs 7: In Tampa, Florida, Rodney Peete directed three scoring drives in the first half, and Barry Sanders rushed for a season-high 122 yards and two touchdowns as the Lions broke a four-game losing streak.

Peete threw touchdown passes of 29 yards to Willie Green and 63 yards to Herman Moore on the Lions' first two possessions, and Sanders broke loose on a 55-yard TD run that gave Detroit (2-5) a 31-7 lead in the third quarter.

Oilers 26, Bengals 10: In Houston, Lorenzo White scored on a 1-yard run and Webster Slaughter caught a 36-yard touchdown pass, his first with Houston.

The loss was the fifth in a row for the Bengals (2-5), while the Oilers (5-2) got back on track after a disappointing loss at Denver.

Eagles 7, Cardinals 3: In Philadelphia, Randall Cunningham's 40-yard touchdown pass to Calvin Williams in the second period was Philadelphia's only score in a victory that snapped a two-game losing streak.

Thereafter, the defense took over for the Eagles (5-2). They recovered three fumbles and intercepted a pass. They frustrated quarterbacks Chris Chandler and Timm Rosenbach.

Rice's Touchdown Mark Broken, With Apologies

BLOOMINGTON, Illinois — Chris Bisailon broke Jerry Rice's NCAA record for career touchdown passes Saturday by catching four in Illinois Wesleyan's 63-8 win over Carthage.

down receptions, two more than Rice caught at Mississippi Valley State from 1981-84. Bisailon — 6 feet, 175 pounds (1.82 meters and 79 kilograms) and not very fast — says his chances of a pro career are, very, very slim. "It's not a goal of mine I'm going to be very upset about if I don't reach," he said.

NASDAQ NATIONAL MARKET

Table with multiple columns listing NASDAQ stock market data including ticker symbols, prices, and changes. Includes sub-sections like 'JTC Consolidated trading for week ended Friday, Oct. 23', 'Q', 'R', 'S', 'T', 'U', 'V', 'W', 'X', 'Y', 'Z'.





MONDAY SPORTS WORLD SERIES

Boxscore

Boxscore table with columns for AB, R, H, BI, BB, SO, Avg. for various players.

Announced out for... announced for... announced for... announced for...

Runners left in scoring position... Runners moved up... Runners moved up... Runners moved up...

1992 World Series Records table with columns for TEAM, PITCHING, BATTING.

Most consecutive shutouts... Most consecutive games with home runs... Most stolen bases...

Composite Boxscore table with columns for AB, R, H, BI, BB, SO, Avg. for various players.

One of when winning run scored... Runners moved up... Runners moved up...

World Series MVPs table with columns for YEAR, PLAYER, TEAM, POS.

One of when winning run scored... Runners moved up... Runners moved up...

Score by Innings table with columns for Innings, Toronto, Atlanta.

Official scorers... Official scorers... Official scorers...

Jays Win Series on Winfield's 2-Run Double in 11th



Dave Winfield belted a ground-ball double in his 44th Series at-bat to finally win a championship ring.

Braves Come Up Short, 4-3, After Tying Score in the 9th

By Mark Maske Washington Post Service

ATLANTA — Resiliency and the Toronto Blue Jays have not been the best of friends, but the bounce-back Blue Jays of 1992 have ridden some true grit and perseverance to their first World Series title.

They essentially had to win twice, coming from ahead to beat the Atlanta Braves, 4-3, on Dave Winfield's two-run double off Charlie Leibrandt in the 11th inning of a memorable Game 6 on Saturday night at Atlanta-Fulton County Stadium.

Toronto prevailed, four games to two, in the best-of-seven affair to become the first non-U.S. team to win a World Series crown. The Blue Jays' horrific crunch-time collapses of past years were at last forgotten.

And the man who bailed them out was Winfield, who at 41 got his first championship ring with his first World Series extra-base hit, in at-bat No. 44.

"I'll tell you, I'm the oldest man in the room, and it took me the longest to get a World Series championship," Winfield said in the jubilant postgame clubhouse. "But I'm the happiest right now. I didn't do a whole lot, but I did it at the right time. This is the best team I ever played for."

The Blue Jays were within one strike of a 2-1 triumph in nine innings when relief ace Tom Henke surrendered Otis Nixon's two-out, run-scoring single on an 0-2 pitch.

Henke's failure was the first save opportunity that Toronto's relief pitchers had blown in three months and 78 games, since July 24, and it snapped a record-setting string of 15 consecutive scoreless innings in this series.

The ghosts of past failures were beginning to warm up in the bullpen alongside Jimmy Key, the Blue Jays' starter and winner in Game 4, who popped into the manager's office in the afternoon to tell Cito Gaston that he was available for an inning or two that night.



A heap of Blue Jays celebrating the first title by a non-U.S. team.

The Puckett game last year, the Bill Buckner game in 1986 and the Carlton Fisk game in 75.

The victory also kept the Jays from losing back-to-back games for the first time since Aug. 28-29.

Their catcher, Pat Borders, was named the most valuable player for a series in which he hit .450 but threw out only three of 17 would-be base stealers, and that after the Oakland Athletics went 16 for 18 in steals attempts in the American League playoffs.

"When we finally got that last out," Borders said, "it was like, 'Wait for a second to see if it's really over.'"

Toronto was in front for much of the evening, getting six strong innings of four-hit, one-run work from starter David Cone.

The Blue Jays reached Atlanta starter Steve Avery for a first-inning run when Carter's sacrifice fly turned into an adventure and a two-base error for the Braves' right fielder, David Justice.

Atlanta tied on Terry Pendleton's third-inning sacrifice fly. That tie didn't last long, however. Candy Maldonado led off the top of the fourth by depositing a 1-0 pitch from Avery over the left field fence for his first homer of the Series and third of the playoffs.

ESPN Pays Baseball To End TV Contract

ATLANTA — ESPN has declined to exercise its \$250 million option to televise major league baseball in 1994 and 1995 and instead opted to pay a \$13 million buyout.

ESPN's \$390 million, four-year deal with baseball expires following the 1993 season. The cable company said it has lost about half its investment on the deal, and that any new deal would have to be at a lower price.

Borders: 'Is It Over?' Yes, and He Was MVP

ATLANTA — It was all so unbelievable. Catcher Pat Borders hit better than expected, threw poorly until the most important moment and, when the Toronto Blue Jays finally were champions, did not even realize it.

"I didn't realize it was over," Borders said early Sunday after being named Most Valuable Player of the World Series. "They'd battled back so many times. They were such a good team. They finally got the last out."

It came on a bunt by Otis Nixon, who was thrown out at first in the 11th inning by pitcher Mike Timlin as Borders stood nearby. Toronto had its 4-3 victory and won its first championship, four games to two.

Japan Series 3-3 As Swallows Win

TOKYO — The Yakult Swallows beat the Seibu Lions, 8-7, with a 10th-inning home run Sunday, tying the best-of-seven Japan Series at three games each.

Shinji Hata's homer off Tetsuya Shiozaki set up a Game 7 showdown Monday in Yakult's stadium. The lead had changed hands three times before the defending champion Lions, the Pacific League pennant winners, went ahead, 6-4, in the top of the sixth on pinch-hitter Ken Suzuki's three-run home run.

SERIES: Jays Break Jinx and Atlanta, Too, in 4-3 Thriller in 11 Innings

Blauer coming to the plate? Well, he is dead, my friend. A good throw, a standard-issue played-all-life-in-right-field-cause-I-pick-a-gun-peg to the plate and that world championship trophy would be in Canada.

Maldonado hit the backstop on the fly. So, the Blue Jays were dead. The lead blown. All their past sins suddenly running up before their eyes, accusing, reminding, mocking.



Candy Maldonado, left, was congratulated by Pat Borders after hitting a home run in the fourth.

But with Toronto leading 2-1 with two outs in the bottom of the seventh, Nixon singled. After several pickoff attempts by lefty David Wells, Nixon took off for second. He was the one who was surprised this time.

He was out, and Toronto still had the two-run lead it needed when Atlanta tied the game in the ninth. Borders was not surprised when Nixon tried to bunt in the tying run in the 11th.

So what's the best and craziest ending you could cook up. That's right. The suicide squeeze bunt. The ultimate choke play. "Jays Blow Suicide Squeeze. Prepares To Finish The Job In Game 7." But they didn't. Not this time.

LANGUAGE

The Debates: A Linguistic Analysis

By William Safire

NEW YORK—After the first presidential debate, not a single spinmeister worked the pundit crowd on the subject of the best use of language.

1. Split infinitives. Only the cultural elite goes out of its way to avoid inserting an adverb between the leaves of an infinitive.

2. The Offing of 'On.' This preposition is becoming an endangered species. President Bush spoke of 'NIH working the problem' of AIDS.

3. Word Choice. Perot erred on "historical event," which should be historic; any past event is historical.

4. Alliteration. Clinton trotted out "heartbreak and hope, more pain and more promise."

5. Homespun Finances. Perot walked away with this event, from "third shift in a Dairy Queen" to his family's "not playing Lawrence Welk music."

6. Use of Quotations. "My wife, Hillary, gave me a book about a year ago," Clinton said.

receptor, George Stephanopoulos, for the source of this quotation, he was unable to come up with it.

7. Grammar. "Till the military tell me," in the Bush usage, suggests that the military is to be construed as plural.

8. Pronunciation. Clinton said "la-MENT-a-bley" rather than the LAM-en-ably preferred by purists.

A Hot Ticket: Politics and Popular Culture

Greed and Lust Reign in Hollywood, D.C.

By Rick Marin

NEW YORK—Hollywood: a town driven by greed, lust and ambition, where fat-cat moguls indulge sexual fetishes and an elect few (or their agents) rule with an iron hand.

Washington: A town driven by greed, lust and ambition, where white-haired senators indulge sexual fetishes and an elect few (or their handlers) rule with an iron hand.

Better make that Hollywood's Washington, the one featured in Tim Robbins' mockumentary "Bob Roberts."

Alas, the real Washington may bear little resemblance to the fabulously thrilling show-biz version.

The fallacies and stereotypes they cite may or may not help explain why Washington movies of the week are seldom showered with Emmy awards.

Of course it's Hollywood's word against Washington's, but the pundits polled isolated these three chronic clichés.

Sin City. Ever since Henry Kissinger proclaimed power the ultimate aphrodisiac, Washington has been fictionalized as Sodom and Gomorrah costumed by Frederick's Child.

"I'm here to assure you I'm anything but withered," he declares, dispelling her misperception of pols as bow-tied coots past their sexual prime.

Is life in Washington a nonstop session of bad pickup lines and Mr. Bubble? Not according to Christopher Buckley.

The Conspiracy. CBS's "President's Child" lifts a page from both Oliver Stone's "JFK" and Tim Robbins' "Bob Roberts."

whose master plan to restore "order" to the United States means murdering his concupiscent candidate's illegitimate child and possibly Mom too.

"They assume that there is this incredibly Machiavellian, Kissingerian chess game going on," says Chris Matthews.

In Lifetime's "Majority Rule," Blair Brown plays a combat-seasoned female general who runs for president.

"They are looking for drama where, for the most part, such drama does not exist," says Norman Ornstein.

The Evil Handler. A composite of the media guru Roger Ailes, the late Republican strategist Lee Atwater and Rosputin, Hollywood's political handler is typically ex-CLA.

prey to the power broker masterminding her campaign. And when in "Running Mates" Diane Keaton's Hillary Clinton-like character makes a controversial remark on television, a media Machiavelli bellows to his candidate: "You have to modulate her!"

Mathews, as a former handler, maintains that "the idea that the consultants call the shots is ridiculous. The candidate makes the decisions."

"Hollywood's concept of how Congress works is based on the Clarence Thomas-Anita Hill hearings, maybe with a smattering of the Keating Five," says Ornstein.

"The truth is, everybody would rather be in Hollywood's Washington than the real Washington," says Westberg.

However, the general Clinton usage showed careful rehearsal: "whom I've seen" took my breath away, as did "100,000 or slightly fewer (not less) troops."

Selling the Homespun, Ordinary Look

By Charles Hagen

NEW YORK—In the mix of actions, ideas and pageantry that makes up a presidential race, two parallel campaigns vie for voters' attention.

The official start of the campaign of images, like that of issues, comes at the conventions. It is here, in a now traditional moment at such gatherings, that the theme of family is first made explicit.

In the weeks since the conventions, the candidates and their families have been shown in innumerable photographs and on television, engaged in symbolic activities designed to signal their adherence to middle-class values and win voter approval.

As the French critic Roland Barthes wrote in "Mythologies," his classic study of popular culture, photographs of candidates "offer to the voter his own likeness, but clarified, exalted, superbly elevated into a type."

The public perception of George and Barbara Bush as surrogate grandparents to the nation—what Newsweek called the president's "gampy mode"—is strikingly reinforced by the official White House portrait of the first family.

But it is in photographic coverage of Mrs. Bush that the gampy (or gammy) mode shifts into high gear.

In combining marriage, motherhood and a career, Hillary Clinton's life is not all that unusual today.

Given Mrs. Clinton's reputation for independence, it is not surprising that she and her husband are often depicted in echoing poses.



President John Kennedy widely used his family to boost his image. Here he is greeted by John John in Hyannisport in 1963.

cern, the two look a little as if they're about to be carved onto a coin.

The portentously titled video biography of her husband, "The Man From Hope," produced for the convention by the Clinton campaign, betrays no such ambivalence in its celebration of Clinton family life.

Even Ross Perot, despite his announced refusal to play the game of images, apparently felt the need to let the country in on his (humble) family background.

the navy and his early career working for I.B.M., snapshots flashed on the screen.

The use of candidates' families for symbolic purposes is by no means a recent development. One of the most popular images of Abraham Lincoln, taken at Mathew Brady's studio in 1864, showed him seated in an armchair, a large book in his hands.

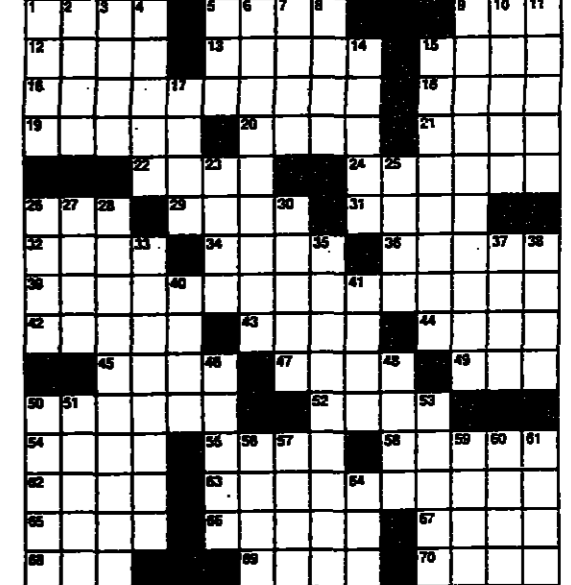
With the rise of mass media and the growing popularity of behind-the-scenes views of candidates and their families, voters were offered increasingly detailed, if not always accurate, reports about presidents' families.

country with a ready-made soap opera, complete with attractive main characters, an extensive and colorful supporting cast, and the real-life drama of national affairs.

Presidents since then have tended to submit to the public's hunger for images reflecting their family life.

Charles Hagen writes frequently about photography and art. He wrote this for The New York Times.

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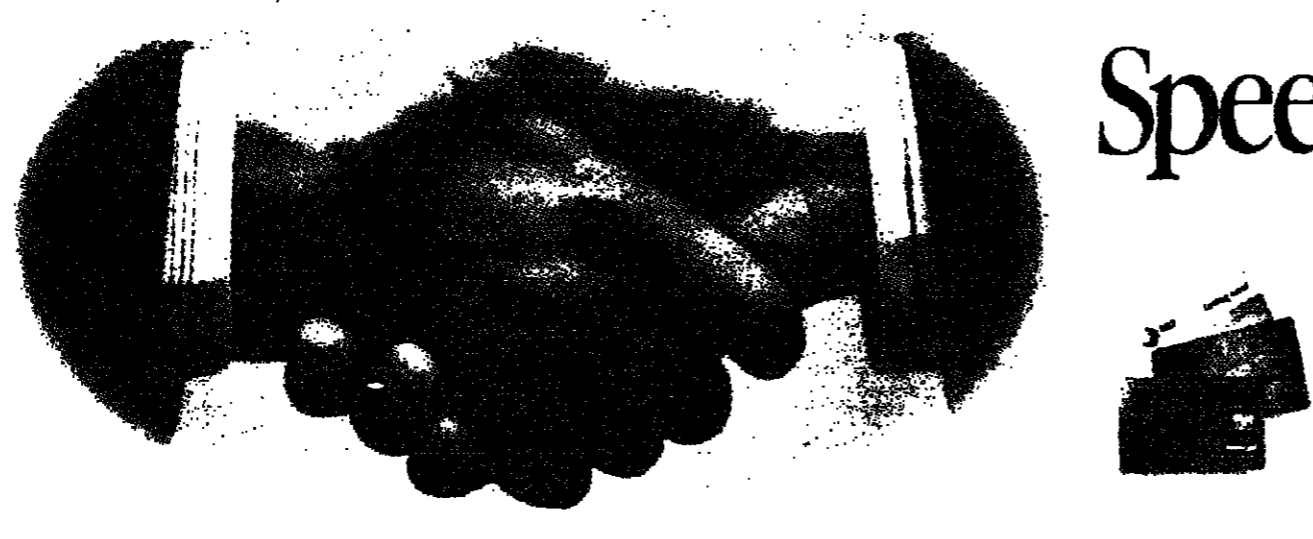


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